

Westlife Development Limited



Comparable Operating Performance (consolidated)
Excludes impact of IND AS 116

In ₹ million

Particulars	Quarter ended		Growth % in Q4 FY21 over Q4 FY20	Quarter ended	Growth % in Q4 FY21 over Q3 FY21
	Mar 31, 2021	Mar 31, 2020		Dec 31, 2020	
REVENUES					
Sales	3,508.9	3,327.7		3,239.2	
Other Operating Income	66.4	34.7		10.6	
Other Trading Revenues	0.6	1.1		0.8	
TOTAL REVENUES	3,575.9	3,363.5	6.3%	3,250.6	10.0%
OPERATING COSTS AND EXPENSES					
Store Operating Cost and Expense					
Food & Paper	1,198.1	1,158.0		1,114.8	
Payroll and Employee Benefits	358.1	425.9		333.5	
Royalty	161.1	152.9		149.1	
Occupancy and Other Operating Expenses	1,273.1	1,253.6		1,152.2	
Total	2,990.4	2,990.4		2,749.6	
RESTAURANT OPERATING MARGIN (RoM)	585.5	373.1	56.9%	501.0	16.9%
RoM (% of Total Revenues)	16.4%	11.1%		15.4%	
General & Administrative Expense	261.0	177.3		170.4	
Other Trading Operating Cost and Expenses	-	-		-	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	324.5	195.8	65.7%	330.6	-1.8%
Operating EBITDA (% of Total Revenues)	9.1%	5.8%		10.2%	
Other (Income) / Expense, net	(27.8)	(15.2)		(58.7)	
Extraordinary Expenses*	31.2	28.9		63.0	
Depreciation	213.6	219.6		216.2	
Financial Expense (Interest & Bank Charges), net	38.6	31.1		42.5	
PROFIT/(LOSS) BEFORE TAX (PBT)	68.9	(68.6)		67.6	
PBT (% of Total Income)	1.9%	-2.0%		2.1%	
Deferred Tax	43.7	(72.6)		27.5	
Income Tax	4.3	4.3		-	
RECURRING PROFIT/(LOSS) AFTER TAX (PAT)	20.9	(0.3)		40.1	
PAT (% of Total Income)	0.6%	0.0%		1.2%	
Exceptional Item	0.0	166.3		-41.9	
Tax on Exceptional Items	0.0	0.0		0.0	
REPORTED PROFIT / (LOSS) AFTER TAX	20.9	-166.6		81.9	
PAT (% of Total Income)	0.6%	-5.0%		2.5%	
Other Comprehensive Income					
(a) Items that will not be reclassified to Profit or Loss	(5.7)	11.3		1.0	
(b) Income tax on items that will not be reclassified to Profit or Loss	1.4	(2.8)		(0.2)	
REPORTED PROFIT / (LOSS) AFTER TAX (PAT)	25.2	(175.0)		81.2	
PAT (% of Total Income)	0.7%	-5.2%		2.5%	
Cash Profit After Tax (INR million)	321.5	248.4		345.8	
New Restaurants Opened	1	4		3	
Comparable Sales %	10.5%	-6.9%		-24.0%	

* One-time expenses on account of assets written-off pertaining to restaurants relocation/closure

Westlife Development Limited



Comparable Operating Performance (consolidated)
Excludes impact of IND AS 116

In ₹ million

Particulars	Full Year ended		Growth (%)
	Mar 31, 2021	Mar 31, 2020	
REVENUES			
Sales	9752.5	15,383.4	
Other Operating Income	103.5	89.5	
Other Trading Revenues	4.3	5.0	
TOTAL REVENUES	9,860.3	15,477.9	-36.3%
OPERATING COSTS AND EXPENSES			
Store Operating Cost and Expense			
Food & Paper	3,482.8	5,382.4	
Payroll and Employee Benefits	1,226.2	1,676.6	
Royalty	447.6	706.0	
Occupancy and Other Operating Expenses	3,941.1	5,436.8	
Total	9,097.7	13,201.8	
RESTAURANT OPERATING MARGIN (RoM)	762.6	2,276.1	-66.5%
RoM (% of Total Revenues)	7.7%	14.7%	
General & Administrative Expense	786.6	823.3	
Other Trading Operating Cost and Expenses	-	-	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	(24.0)	1,452.8	-101.7%
Operating EBITDA (% of Total Revenues)	-0.2%	9.4%	
Other Operating (Income) / Expense, net	(212.4)	(127.0)	
Extraordinary Expenses *	149.3	58.5	
Depreciation	867.8	865.7	
Financial Expense (Interest & Bank Charges), net	169.5	148.6	
PROFIT/(LOSS) BEFORE TAX (PBT)	(998.2)	506.9	-296.9%
PBT (% of Total Revenues)	-10.1%	3.3%	
Deferred Tax	(214.1)	(32.5)	
Income Tax	4.3	121.7	
RECURRING PROFIT/(LOSS) AFTER TAX (PAT)	(788.4)	417.7	-288.8%
RECURRING PAT (% of Total Income)	-8.0%	2.7%	
Exceptional Item	(41.9)	166.3	
Tax on Exceptional items	-	-	
REPORTED PROFIT/(LOSS) AFTER TAX (PAT)	(746.6)	251.4	-397.0%
REPORTED PAT (% of Total Revenues)	-7.6%	2.7%	
Other Comprehensive Income			
(a) Items that will not be reclassified to Profit or Loss	(2.8)	13.4	
(b) Income tax on items that will not be reclassified to Profit or Loss	0.7	(3.4)	
REPORTED PROFIT / (LOSS) AFTER TAX (PAT)	(744.5)	241.4	
PAT (% of Total Income)	-7.6%	1.6%	

Cash Profit After Tax (INR million)	23.8	1,350.6
New Restaurants Opened	5	24
Comparable Sales %	-24.4%	4.0%

* One-time expenses on account of assets written-off pertaining to restaurants relocation/closure and re-build